

## STOCKS WERE HEAVY

THE WEEK ON 'CHANGE MARKED BY THE NUMBER OF BIG DECLINES.

Low Point of the Month Reached in Sixty-Eight of the List—Local Markets Firm and Unchanged.

At New York, Saturday, money on call was easy at 1 per cent.

Prime mercantile paper, 2 1/2 to 3 per cent.

Sterling exchange was firm, with actual business in bankers' bills at \$1.49 1/2 for 60 days.

Demand for money was not strong for sixty days; posted rates, 4 1/2 and 4 3/4; commercial bills, \$1.47 1/2 to \$1.48 1/2.

Silver certificates, 95 1/2 bid; no sales. Bar silver, 39 1/2. Mexican dollars, 48 1/2. At London bar silver was 27 1/2-1/4 per ounce.

The weekly market statement shows the following changes:

Reserve, increase, \$415,750.

Loans, decrease, \$144,375.

Specie, increase, \$3,520,000.

Legal tenders, decrease, \$1,262,500.

Deposits, decrease, \$2,730,300.

Circulation, decrease, \$1,913,300.

The banks now hold \$28,450 in excess of the requirements of the 25 per cent. rule.

Total sales of stocks were 62,002 shares, including: American Sugar, 6,300; Burlington, 2,000; Chicago Gas, 7,700; DuSable, 1,000; General Electric, 1,000; Louisville &amp; Nashville, 1,000; Louisville &amp; Nashville, 1,000; National Lead, 1,000; Northwest, 2,000; Reading, 1,000; St. Paul, 4,000.

The leading feature of Saturday's speculation on the Stock Exchange was the renewal of the liquidations in Lead com-

Chicago & Alton.....	71 1/4	71 1/4	147
C. & N. W. 1st.....	71 1/4	71 1/4	147
Chicago Gas.....	72 1/2	72 1/2	125 1/2
C. & N. W. 2nd.....	72 1/2	72 1/2	125 1/2
Cotton Oil.....	22 1/2	22 1/2	22 1/2
Delaware & Hudson.....	125 1/2	125 1/2	125 1/2
D. & W. 1st.....	125 1/2	125 1/2	125 1/2
D. & W. 2nd.....	125 1/2	125 1/2	125 1/2
D. & C. F. Co.....	87 1/2	87 1/2	87 1/2
Edison Gen. Elec.....	33 1/2	33 1/2	33 1/2
Elgin.....	33 1/2	33 1/2	33 1/2
Elmer.....	33 1/2	33 1/2	33 1/2
For. Wm. & Co.....	157 1/2	157 1/2	157 1/2
Hocking Valley.....	157 1/2	157 1/2	157 1/2
Illinois Central.....	157 1/2	157 1/2	157 1/2
Lake Erie & W.....	157 1/2	157 1/2	157 1/2
Lake Erie & W. pref.....	157 1/2	157 1/2	157 1/2
Lead Trust.....	33 1/2	33 1/2	33 1/2
Lead Trust pref.....	33 1/2	33 1/2	33 1/2
Lead Trust 2d.....	33 1/2	33 1/2	33 1/2
Lead Trust 3d.....	33 1/2	33 1/2	33 1/2
Lead Trust 4th.....	33 1/2	33 1/2	33 1/2
Lead Trust 5th.....	33 1/2	33 1/2	33 1/2
Lead Trust 6th.....	33 1/2	33 1/2	33 1/2
Lead Trust 7th.....	33 1/2	33 1/2	33 1/2
Lead Trust 8th.....	33 1/2	33 1/2	33 1/2
Lead Trust 9th.....	33 1/2	33 1/2	33 1/2
Lead Trust 10th.....	33 1/2	33 1/2	33 1/2
Lead Trust 11th.....	33 1/2	33 1/2	33 1/2
Lead Trust 12th.....	33 1/2	33 1/2	33 1/2
Lead Trust 13th.....	33 1/2	33 1/2	33 1/2
Lead Trust 14th.....	33 1/2	33 1/2	33 1/2
Lead Trust 15th.....	33 1/2	33 1/2	33 1/2
Lead Trust 16th.....	33 1/2	33 1/2	33 1/2
Lead Trust 17th.....	33 1/2	33 1/2	33 1/2
Lead Trust 18th.....	33 1/2	33 1/2	33 1/2
Lead Trust 19th.....	33 1/2	33 1/2	33 1/2
Lead Trust 20th.....	33 1/2	33 1/2	33 1/2
Lead Trust 21st.....	33 1/2	33 1/2	33 1/2
Lead Trust 22nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 23rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 24th.....	33 1/2	33 1/2	33 1/2
Lead Trust 25th.....	33 1/2	33 1/2	33 1/2
Lead Trust 26th.....	33 1/2	33 1/2	33 1/2
Lead Trust 27th.....	33 1/2	33 1/2	33 1/2
Lead Trust 28th.....	33 1/2	33 1/2	33 1/2
Lead Trust 29th.....	33 1/2	33 1/2	33 1/2
Lead Trust 30th.....	33 1/2	33 1/2	33 1/2
Lead Trust 31st.....	33 1/2	33 1/2	33 1/2
Lead Trust 32nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 33rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 34th.....	33 1/2	33 1/2	33 1/2
Lead Trust 35th.....	33 1/2	33 1/2	33 1/2
Lead Trust 36th.....	33 1/2	33 1/2	33 1/2
Lead Trust 37th.....	33 1/2	33 1/2	33 1/2
Lead Trust 38th.....	33 1/2	33 1/2	33 1/2
Lead Trust 39th.....	33 1/2	33 1/2	33 1/2
Lead Trust 40th.....	33 1/2	33 1/2	33 1/2
Lead Trust 41st.....	33 1/2	33 1/2	33 1/2
Lead Trust 42nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 43rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 44th.....	33 1/2	33 1/2	33 1/2
Lead Trust 45th.....	33 1/2	33 1/2	33 1/2
Lead Trust 46th.....	33 1/2	33 1/2	33 1/2
Lead Trust 47th.....	33 1/2	33 1/2	33 1/2
Lead Trust 48th.....	33 1/2	33 1/2	33 1/2
Lead Trust 49th.....	33 1/2	33 1/2	33 1/2
Lead Trust 50th.....	33 1/2	33 1/2	33 1/2
Lead Trust 51st.....	33 1/2	33 1/2	33 1/2
Lead Trust 52nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 53rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 54th.....	33 1/2	33 1/2	33 1/2
Lead Trust 55th.....	33 1/2	33 1/2	33 1/2
Lead Trust 56th.....	33 1/2	33 1/2	33 1/2
Lead Trust 57th.....	33 1/2	33 1/2	33 1/2
Lead Trust 58th.....	33 1/2	33 1/2	33 1/2
Lead Trust 59th.....	33 1/2	33 1/2	33 1/2
Lead Trust 60th.....	33 1/2	33 1/2	33 1/2
Lead Trust 61st.....	33 1/2	33 1/2	33 1/2
Lead Trust 62nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 63rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 64th.....	33 1/2	33 1/2	33 1/2
Lead Trust 65th.....	33 1/2	33 1/2	33 1/2
Lead Trust 66th.....	33 1/2	33 1/2	33 1/2
Lead Trust 67th.....	33 1/2	33 1/2	33 1/2
Lead Trust 68th.....	33 1/2	33 1/2	33 1/2
Lead Trust 69th.....	33 1/2	33 1/2	33 1/2
Lead Trust 70th.....	33 1/2	33 1/2	33 1/2
Lead Trust 71st.....	33 1/2	33 1/2	33 1/2
Lead Trust 72nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 73rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 74th.....	33 1/2	33 1/2	33 1/2
Lead Trust 75th.....	33 1/2	33 1/2	33 1/2
Lead Trust 76th.....	33 1/2	33 1/2	33 1/2
Lead Trust 77th.....	33 1/2	33 1/2	33 1/2
Lead Trust 78th.....	33 1/2	33 1/2	33 1/2
Lead Trust 79th.....	33 1/2	33 1/2	33 1/2
Lead Trust 80th.....	33 1/2	33 1/2	33 1/2
Lead Trust 81st.....	33 1/2	33 1/2	33 1/2
Lead Trust 82nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 83rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 84th.....	33 1/2	33 1/2	33 1/2
Lead Trust 85th.....	33 1/2	33 1/2	33 1/2
Lead Trust 86th.....	33 1/2	33 1/2	33 1/2
Lead Trust 87th.....	33 1/2	33 1/2	33 1/2
Lead Trust 88th.....	33 1/2	33 1/2	33 1/2
Lead Trust 89th.....	33 1/2	33 1/2	33 1/2
Lead Trust 90th.....	33 1/2	33 1/2	33 1/2
Lead Trust 91st.....	33 1/2	33 1/2	33 1/2
Lead Trust 92nd.....	33 1/2	33 1/2	33 1/2
Lead Trust 93rd.....	33 1/2	33 1/2	33 1/2
Lead Trust 94th.....	33 1/2	33 1/2	33 1/2
Lead Trust 95th.....	33 1/2	33 1/2	33 1/2
Lead Trust 96th.....	33 1/2	33 1/2	33 1/2
Lead Trust 97th.....	33 1/2	33 1/2	33 1/2
Lead Trust 98th.....	33 1/2	33 1/2	33 1/2
Lead Trust 99th.....	33 1/2	33 1/2	33 1/2
Lead Trust 100th.....	33 1/2	33 1/2	33 1/2

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## TOUCHED 527-8 CENTS

CHICAGO WHEAT CONTINUES ON ITS RECORD-BREAKING DECLINE.

Loss of 5-8c on the Day for the Leading Cereal, with Corn 1-5c OR and Provisions Tending Higher.

CHICAGO, Jan. 28.—Wheat continued its record-breaking slide for oblivion to-day, touching 52 1/2c for May and closing 5 1/2c lower than yesterday. Better cables caused an early advance, but free selling wiped it out. Local buying was not strong. May oats unchanged and provisions slightly higher.

The wheat market opened in a manner to encourage the hope that liquidation had run its course. May, which closed yesterday at 53 1/2c, opened at 53 1/2c bid with sales at 5 1/2c at the same time. After hanging about 54c for a while, it gradually weakened and about 11 o'clock it was down to 53 1/2c, which was its previous lowest point. The cause of the recovery at the opening was an unexpected gain of 1/2c in the price of futures of American red winter wheat at Liverpool. That started a local buying, but as soon as that ceased the dark view of the future again predominated and the decline reported was the result. Chicago receipts for the day were forty-eight cars, against fifty-five a year ago. Minneapolis and Duluth received together 220 cars, against 168 last Saturday.

Wheat exports for the week were 2,400,000 bu. compared with 2,364,000 bu. on the week before and 2,474,000 bu. on the week before that. Primary market receipts all told amounted to 212,000 bu. against 240,000 bu. on the previous Saturday. Receipts on the corresponding day the year before. Guesses of the visible supply for Monday range from 500,000 bu. to 600,000 bu. decrease. St. Louis shipments of wheat this week amount to 518,000 bu. Selling became liberal as the session advanced. May closed at 52 1/2c, having made a low new price record at 52 1/2c.

The corn market, compared with wheat, was a fair buying market. It started strong at 45 1/2c, or 5/8c improvement over last night. Oats were 31 1/2c, and clover 10 1/2c. The corn market was somewhat firmer and gradually eased off, closing a shade lower than yesterday. The market was somewhat firmer and gradually eased off, closing a shade lower than yesterday. The market was somewhat firmer and gradually eased off, closing a shade lower than yesterday.